

TO: Secretary Paige
FROM: Acting COO Jim Manning
RE: FSA Weekly Report
DATE: September 3, 2002

THE WEEK AHEAD

New FSA COO: Terri Shaw arrives as FSA's new Chief Operating Officer. Her appointment was announced on August 28. Shaw will officially serve as a consultant until routine security clearances are completed. Until she is sworn in, Jim Manning will continue to serve as FSA's Acting COO, in addition to his duties as Dep. Sec. Hansen's Chief of Staff. Until a new FSA Chief of Staff is appointed, Kay Jacks will continue to fulfill that role, in addition to serving as General Manager of FSA's Schools Channel.

FSAnet Version 2.0: On September 3, the newly redesigned FSA Intranet, "FSAnet," will be live. The site is designed to help staff do their jobs more efficiently. The redesign organizes information around business processes, rather than channels and offices. To get to FSAnet, which is on ED's network, just key in "fsanet" on your Web browser.

OMB e-Gov/e-Loans Initiative: On September 4-6, the e-Loans team will conduct citizen and business partner focus groups. Agency workgroups are also being formed to develop "value add opportunity" proposals that will form the basis of the business case. The proposal is expected to be presented to participating agencies' senior leaderships by September 30.

KEY NEWS

Schools Portal Version 2.0: On September 1, the newly redesigned Schools Portal went live. The Web portal, which aggregates information and services for FSA's school customers, first launched in March of 2001. The URL is "fsa4schools.ed.gov."

2001-2002 FAFSA Processing Complete: August 25 marked the end of the 86-week student aid application processing cycle for the 2001-2002 award year. FSA processed a total of 11,399,938 Free Applications for Federal Student Aid (FAFSAs). More than 5.6 million of them (50%) came in electronically. Our projections were close to target-we projected getting 11,410,000 FAFSAs with 49.5% of them electronic.

For the 2002-2003 award year, as of August 25, we have processed 9,407,465 FAFSAs. More than five million (56%) have been electronic. The average turnaround time is 3.6 days. This is Week 34 of the 86-week processing cycle.

More than 1 Million Calls in 1 Month: On August 28, the Federal Student Aid Information Center (FSAIC) received its one-millionth call during the month of August. This is the first time the operators at our toll-free, toll, and TTY call centers have

received that many calls in a single month. FSAIC was able to answer 99% of the calls. More than 88% were connected to an operator in 20 seconds or less.

GAO Review of IRS Data Sharing: On August 28, GAO held an entrance conference with FSA, ED CFO, OPE, MIT, OS, and PES. The meeting was to discuss GAO's review of federal agencies' sharing and verifying of information they receive from IRS and IRS's efforts to use the information to cross-check its accuracy. GAO expects the audit's design phase to be completed sometime in November.

GAO Audit of Student Loan Default Management: On August 22, GAO held an entrance conference with FSA, MIT, and OS to discuss the effectiveness of our default management strategies aimed at further reducing student loan defaults. GAO's objectives are to assess FSA's default management objectives, actions taken, and outcomes for fiscal year 1999-2002 and determine what additional actions are needed to further reduce financial losses from defaulted student loans. GAO anticipates an exit conference during the latter part of November. This review is part of GAO's planned 2003 Performance and Accountability Series/High Risk Report which will be published in January 2003.

School Supply Drive Success: FSA staff in UCP embraced the drive to contribute school supplies to D.C. public school children. The staff filled five large bins with backpacks, loose-leaf paper, pocket-folders, pencils, crayons, scissors, and other supplies children needed when they returned to school September 3.

RESOLUTION OF KEY ISSUES

Nothing to report.

PUBLIC AFFAIRS ACTIVITIES

Nothing to report.

REGULATORY ACTIVITIES

Nothing to report.

POLICY DOCUMENTS

Nothing to report.

GRANT ACTIVITIES

Nothing to report.

ON THE HORIZON

Latest Cohort Default Rate Release: On September 9, Schools' Cohort Default Rates (CDRs) for FY 2000 will be released to them. OPA is drafting a press release to announce the national average CDR.

Financial Partners Portal Version 2.0: The redesigned Web portal for our financial partners is set to go live on September 30. The URL is "fp.ed.gov."

CONTACT INFORMATION

Please contact Karen Santos Freeman at 377-4001 with any questions.

Karen Santos Freeman
Communications Director
Federal Student Aid (FSA)
U.S. Department of Education
(202) 377-4001
(202) 275-0916 Fax
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